

## GREAT INCREASE IN ALL PROPERTY

So Much Money Is Circulated That Values of Property Take Enormous Strides.

## INCREASE OF FARM PRODUCTS

All Classes of Farm Animals Show Unheard-of Increase in Values.

BY WALTER EDWARD HARRIS.  
WASHINGTON, D. C., March 13.—Dmitting any invidious reference to the agitation for the coinage of silver free to anybody who presented the bullion, there is one principle of the free silver agitation of 1896 which appears to be amply sustained. Allusion is made to the famous "quantitative theory" of money—that is, that the value of property enhances with the increase of the amount of money in circulation.

All property in the United States has increased enormously in value since the depression coincident with the free coinage campaign of 1896. It is estimated that the amount of gold which will have been produced in the twenty years elapsing from the campaign of 1896 to 1916, will be greater than the world's production from the discovery of America, in 1492 to 1895. The Baltimore Manufacturers' Record, in a recent non-political article, made this statement: Government reports more than bear it out.

It is interesting to inquire whether the value of property has maintained anything like a similar ratio of increase. In the enhancement of the value of farm property alone the ratio has kept well above the increase of the amount of gold produced. The value of farm animals is selected for purposes of illustration as being a subject with which the average man is most familiar.

### Enormous Increase.

In the last two years—from January 1, 1905, to January 1, 1907—the increase in the value of farm animals—horses, mules, cattle, hogs and sheep—shows the enormous increase of \$1,545,000,000, or, expressed in words, one billion five hundred and forty-five million dollars.

A most remarkable and deeply significant fact in connection with these figures is that there has been an absolute decrease in the number of all kinds of farm animals, except in the number of cattle.

A look at the figures as supplied by government statisticians will afford a luminous idea of the increase of values within the last quarter of a century. Surprising as it may be, notwithstanding the invention and tremendous increase yearly in the number of "horseless" vehicles, the greatest increase in the value of farm animals has been in the value of horses. The total increase in the value of horses since 1880 has been \$2,500,000,000. In the last two years the total value of the horses of the United States has increased \$450,000,000. The value of the horses of the country in 1895 was \$75,530,589. On January 1, 1907, the total value of all the horses in the United States was \$1,165,530,589.

### Increase in Value of Animals.

The increase in the value of mules in the last two years has been \$175,000,000. The increase in the value of cattle, \$72,000,000.

The increase in the value of hogs, \$24,000,000.

The increase in the value of sheep, \$75,000,000.

The increase in the value of all farm animals, as stated above, was a billion five hundred and forty-five million dollars.

The increase in the value of the same animals since 1880 has been \$2,522,000,000. It will be apparent that nearly three-fourths of the total increase in value since 1880 to the present has taken place since the production of gold has been so greatly increased.

From the discovery of America to 1905, a trifle over 400 years, the world's production of gold, according to accepted statistics, was \$7,700,000,000, an average of \$19,250,000 a year.

The present rate of production of gold, which is all the time increasing, is at \$400,000,000 a year.

The immense importance of this steadily increasing aggregate of the world's wealth is growing manifest around the globe, and particularly on this continent, which of all countries has the most money buys. The blessings of prosperity in this wise visited upon the United States is independent of politics and superior to all political platforms.

Post-Office Appointments.

WASHINGTON, D. C., March 13.—Postmasters appointed:

Virginia—Bandy, Tazewell county.

Dr. Young, vice A. W. Brewster, signed, Cataraugus, Roanoke county.

Dr. Morgan, vice Nelson D. Barnett, moved.

North Carolina—Bee Log, Yancey county, Ben Franklin, vice W. F. Howland, resigned; Roxahel, Bertie county, John L. Bryant, vice Mrs. Robert Jenkins, removed.

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## 1907 A FATAL YEAR TO FRENCH NAVY.

The practical destruction of the battleship Iena is the eighth disaster to occur in the case of a vessel of the French navy, since the beginning of the current year. The extraordinary list is as follows:

January 11th—The submarine boat Algerian sank at her moorings at Cherbourg.

January 11th—The submarine boat "X" became unmanageable while at sea off Cherbourg, but was rescued by a torpedo boat.

February 20th—The battleship Brennus broke from her moorings during a storm, and went aground near Hyeres, France.

February 8th—Torpedo boat No. 330 lost nine men at Lorient by an explosion on board, and she was returning from a speed trial.

January 5th—The cruiser Jean Bart, after a mutiny at Lorient, went ashore off the northwest coast of Africa. The crew were safely landed, but the cruiser is a total loss.

February 26th—The torpedo boat destroyer Kabyle, while engaged in trials off Toulon, lost three men, scalded to death by an explosion in her boiler-room.

March 5th—The submarine boat Omnote, while manoeuvring off Toulon, struck a rock and stove in several of her plates.

## \$30,000,000 NOT TO BE RETURNED

Secretary Cortelyou Gives New York Banks a Breathing Spell.

## THE PRESIDENT TAKES A HAND

WASHINGTON, March 13.—The Secretary of the Treasury to-day announced that the \$30,000,000 which was deposited in national banks the last of February will not be called for at present. Beyond saying that he was keeping a close watch on the financial situation in New York, Secretary Cortelyou would not indicate what his further plans were.

The official statement of Secretary Cortelyou is as follows:

"The Secretary of the Treasury announced this afternoon that it is not his intention to fix at present a date upon which the thirty millions additional deposits placed with existing depository banks secured by State, municipal and railroad bonds, under the terms of the press announcement of September 27, 1906, shall be returned to the treasury."

On October 22d last, the Secretary of the Treasury authorized national banks, that had government bonds on deposit, to secure public deposits to substitute for the government bonds.

State and municipal bonds provided they would use the government bonds so released to increase their circulation.

Eighteen million dollars was fixed as the limit of this increase. The Secretary provided, however, that this increased circulation must be reduced at the rate of three million a month, beginning on the 1st of March.

In view of the money situation in New York, Secretary Cortelyou thinks that it is unwise to compel a compliance with this order, and therefore has stated that the banks which took advantage of this offer of October 22d may retain their increased circulation, provided they substitute credit in bonds which he has named for the State and municipal bonds they now have on deposit.

The bonds authorized to be substituted are government bonds, Philippines, Panama and Hawaiian bonds.

The presence at the White House to-day of six members of the Cabinet, who called within a few minutes of the President, gave rise to considerable speculation regarding the purpose of their conference with the President.

The impression gained ground that it was a special meeting of the President's advisers to consider some question of moment, but none of those present would say anything on this point.

Simultaneously with that of the others was anything more than a coincidence.

It is known, however, that some of the Cabinet officers were sent for by the President, and in view of the statement issued later in the day by Secretary Cortelyou, it is believed that the conference, at least with some of his advisers, had to do with the financial situation in New York. Those who saw the President were Secretaries Cortelyou, Taft, McCall, Garfield, Straus and Attorney-General Bonaparte. Later Secretary Root spent some time with him.

NO TAINTED MONEY.

SAYS PRES. NEEDHAM

Evil Deeds of Owner Do Not Pass to Money—Sound Money Is Honest.

WASHINGTON, March 13.—"There is no such thing as tainted money," declared Dr. Charles W. Needham, president of George Washington University, in an address before the students of that institution to-day. The university is making a campaign for a larger scope in American education, and has raised more than \$100,000 locally toward the purchase of a \$400,000 site for new buildings.

"What is it that taints money?" asked President Needham in announcing the university's interest in the subject. "I know what some people say about it. They say that the wrong conduct of a holder attaches to the money, and the money is thereafter unfit for service."

Does not attach to or mix in the coin, nor lessen nor weaken the promise to pay upon the bank note. There is always the question of ownership. The man who gives must own it. But there is no such thing as tainted money. Good moral money—that is, coin of full weight and live promises to pay—good coin, is good anywhere, in any man's hand. It takes the taint of shadow to itself, and money cannot be contaminated by the deeds of passing users. Having this view of good money, I will accept it from any man who owns it."

WARMING ARBUCKLE'S SLIGHTLY

MAKES THE GRINDING EASY

If you want to drink real coffee, buy a sealed package of Arbuckle's ARIOSA and grind it in your own kitchen as you want to use it.

Roasted coffee loses its strength and flavor if exposed to the air, and even its identity as coffee after grinding. Loose coffee sold out of a bag, bin or tin is usually dusty and soiled by handling.

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## JEROME'S STAR WITNESS, WHO SAYS THAW IS SANE



JAMES CLINCH SMITH.  
Brother-in-law of Stanford White, whose testimony regarding the conversation he had with Thaw on the Madison Square Roof Garden just previous to the shooting, was introduced by Jerome as his strongest evidence to demonstrate Thaw's sanity when the crime was committed.

## JEROME ATTACKS THAW AND EVELYN

(Continued from First Page.)

Mrs. Thaw's statement that she was betrayed by White, he can attack the truth of her assertion that she told the story to Thaw at the time she says she did.

Mr. Delmas first sought to-day to interrupt Hummel's testimony by showing that he was acting as Evelyn Nesbit's legal adviser and counsel when she made certain statements to him. Hummel evaded this, however, by saying he was acting solely as White's counsel, and no legal action had been contemplated in behalf of Miss Nesbit. He said he was paid a yearly retainer by Stanford White, and could not say exactly what he charged the architect for drawing up the affidavit. Asked if it was \$1,000, he burst into laughter and said absolutely it was not. He finally placed the charge at one hundred dollars—about.

When Evelyn Nesbit Thaw was on the witness stand she said Stanford White came to see her one evening in 1902 and asked her what she had told Hummel about his plans. He said he was paid a yearly retainer by Stanford White, and could not say exactly what he charged the architect for drawing up the affidavit. Asked if it was \$1,000, he burst into laughter and said absolutely it was not. He finally placed the charge at one hundred dollars—about.

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